HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Halifax CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: 2017

The overall vacancy rate*...

DECREASED to

2.3%

- Below CMA
- Similar to CMA
- Above CMA

The average rent is*...

$1,027

UP by 2.3%

- Below CMA
- Similar to CMA
- Above CMA

PRIMARY RENTAL MARKET *(by bedroom type)*

Bachelor	One bedroom	Two bedroom	Three or more bedrooms
1.2% Vacancy Rate	2.1% Vacancy Rate	2.4% Vacancy Rate	3.0% Vacancy Rate
$780 Avg. Rent	$881 Avg. Rent	$1,109 Avg. Rent	$1,307 Avg. Rent

"Halifax's rental market tightened this year and the overall vacancy rate fell to a low not recorded since October 2003."

Katelyn MacLeod
Market Analysis

*CMHC collects data on the primary and secondary rental market annually in the fall. These data refer to the primary rental market, which only includes rental units in privately-initiated apartment structures containing at least three rental units. The secondary rental market covers rental dwellings that were not originally purpose built for the rental market, including rental condominiums. The primary vacancy rate and rent level is based on all surveyed structures, while the rent increase is based only on structures common to the survey sample in both the current and previous year. A review of the geographic coding of structures in the Atlantic was done and 2016 statistics were restated in this report to reflect these geographic corrections.

Canada

CMHC SCHL

Key Findings:

- The vacancy rate continued to decline, driven by a rise in demand in the markets offering more affordable options.
- Average two-bedroom rent increased to $1,109 with same sample rents recording the strongest growth on the Halifax Peninsula.
- New supply added to the rental universe climbed this year with the number of units under construction expected to remain elevated.

Vacancy rate declines for the third consecutive year

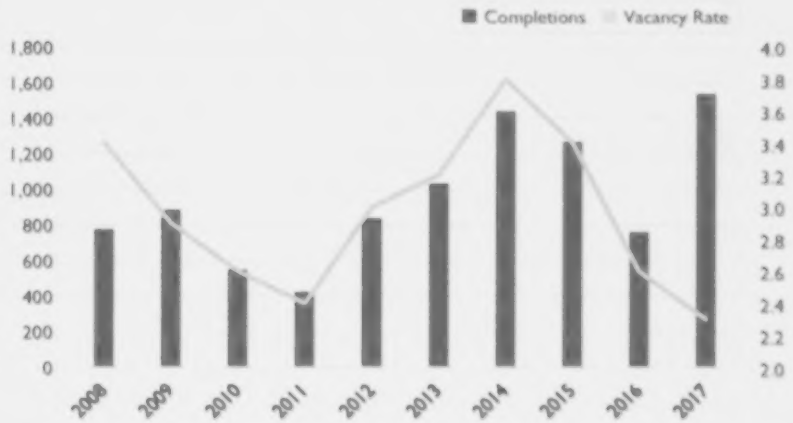
According to the results of Canada Mortgage and Housing Corporation's Rental Market Survey conducted in October 2017, the overall vacancy rate in the Halifax CMA declined to 2.3%. Despite strong levels of apartment construction, this is the third consecutive year that the vacancy rate has decreased, falling from 3.4% in October 2015 and 2.6% in October 2016[1].

Rental demand strengthens despite rising supply

The growth in apartment construction in recent years has been creating an expansion in Halifax's rental universe. From 2012-2016, an average of 1,066 rental units were added to the universe annually, from a high of 1,438 units in 2014 to a low of 757 units last year. In order to be included as a new unit to the Rental Market Survey, a building must be completed in the 12-month period between July of the previous year to June of the current year. For the October 2017 survey, 1,537 rental units were completed in that 12-month time frame, with the Halifax Peninsula and the Hammonds Plains regions accounting for the majority of the construction activity.

Figure 1

Vacancy Rate and Rental Apartment Completions, Halifax



Source: CMHC

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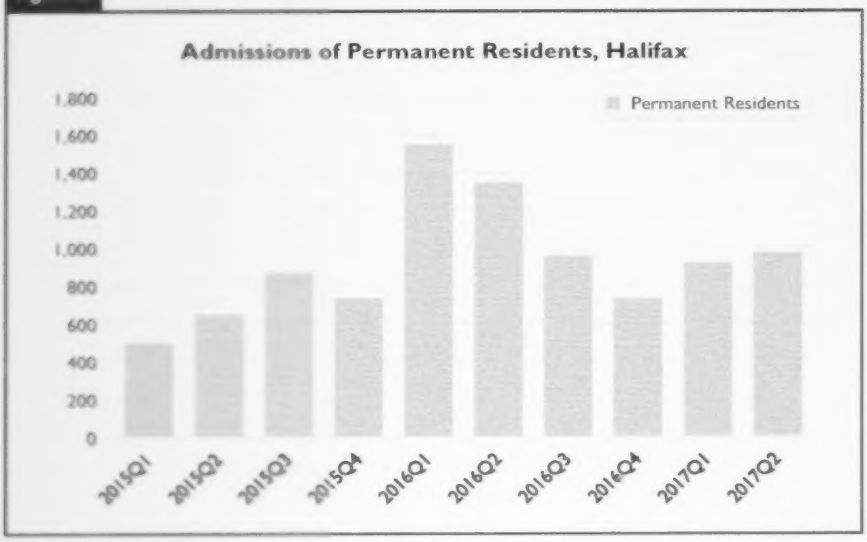
Even though the new supply provided a significant boost to the universe this year, it was not enough to offset the demand for rental accommodations. The main source of this strengthening demand is from the continued inflow of international migrants into the Halifax region. Last year was a monumental year for immigration with close to 4,600 permanent residents landing in Halifax.[2] Although the influx of refugees has slowed, the Halifax CMA has still managed to attract over 2,500 new permanent residents so far in 2017 as of the end of August, below last year's levels but surpassing the same period in 2015 by 50%.

In addition to the rental demand stemmed from immigration, changing housing preferences of Millennials and Baby Boomers, as well as continued support from international students is also having an impact on the rental market in Halifax. Many young professionals are choosing to rent for longer than past generations and Baby Boomers are opting to downsize. Both are drivers of this rental demand. Further, Halifax continues to

[1] The survey is based on privately initiated rental apartment structures of three or more units.
[2] Immigration, Refugees and Citizenship Canada - http://open.canada.ca/data/en/dataset/f7e5498e-0ad8-4417-85c9-9b8aff9b9eda

Figure 2



Source: Immigration, Refugees and Citizenship Canada.

attract intraprovincial migrants from the rural parts of the province who often tend to be young adults moving to the city to attend school or to look for work opportunities.

More affordable zones and units have the strongest rental demand

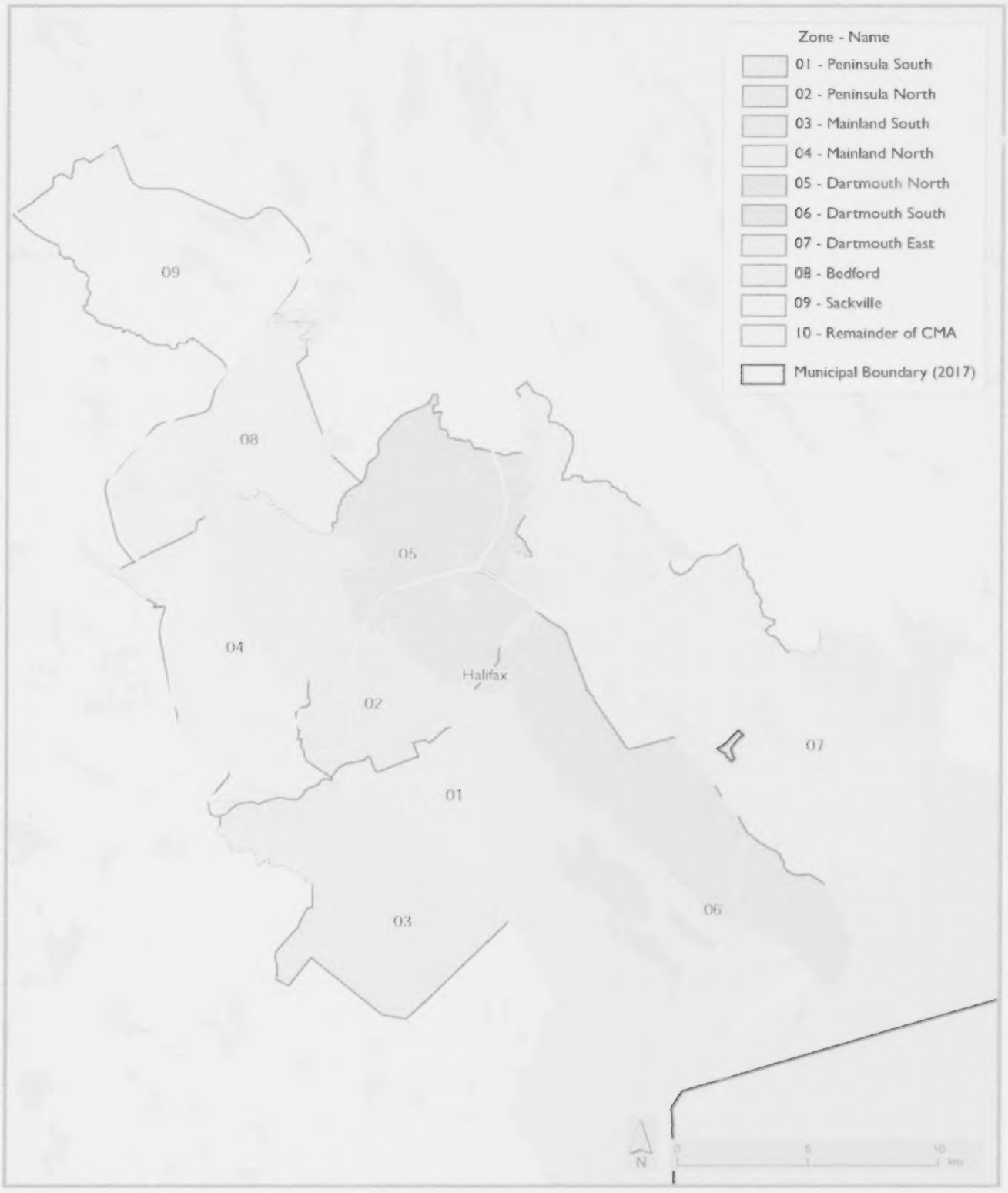
The October 2017 survey results support the trend that markets are continuing to tighten in areas with more affordable rental options. The zones of Mainland South, Dartmouth North and Dartmouth South have typically carried the highest vacancy rates and have been among the lowest in average rents. While average two-bedroom rents in these markets have remained the lowest across the Halifax CMA this year, vacancy rates have recorded significant declines, highlighting the demand for rental options in the lower priced bands. In addition, examining the vacancy rate by rent ranges further supports this trend as the vacancy rate decline this year was only apparent in units that are priced under $949, while the vacancy rate for units priced at $950 and over has essentially remained unchanged.

Average two-bedroom rents increase in the downtown core and in newer units

The overall average rent for a two-bedroom unit across the Halifax CMA was $1109, an increase of 4.3% compared to October 2016. While a portion of this increase can be attributed to new construction, the same sample average rent[3] increased by 2.6%. This figure has typically remained under 2%, indicating some evidence of upward price movement, specifically on the Halifax Peninsula where same sample two-bedroom rents increased by 4.7% in Peninsula South and 4.0% in Peninsula North.

The Peninsula South which boasts the downtown core and proximity to the universities not surprisingly holds the highest average two-bedroom rent across the Halifax CMA at $1,514. Average two-bedroom rents in the Remainder of the CMA are the second highest at $1,398, where the rental universe nearly doubled since last year, consisting mainly of new builds in the Hammonds Plains area. Average two-bedroom rents increased across all building ages this year, with all units built since 2005+ reporting a rent similar to that of the Peninsula South at $1,512.

[3] When comparing year over year average rents, the age of the building needs to be taken into consideration because rents in newly built structures tend to be higher than in existing buildings. By comparing rents for units that are common to both 2016 and 2017 Fall rental market surveys, we can get a better indication of actual rent increases paid by most tenants.


Zone - Name
01 - Peninsula South
02 - Peninsula North
03 - Mainland South
04 - Mainland North
05 - Dartmouth North
06 - Dartmouth South
07 - Dartmouth East
08 - Bedford
09 - Sackville
10 - Remainder of CMA
Municipal Boundary (2017)
09
08
05
04
Halifax
02
07
01
06
03
N
0
5
10
km

RMS ZONE DESCRIPTIONS - HALIFAX CMA	
Zone 1	**Halifax Peninsula South** begins at Cornwallis Street, then along Cunard to Robie Street. From Robie the boundary runs south to Quinpool Road; along Quinpool to Connaught Avenue; north on Connaught to Chebucto Road to the North West Arm.
Zone 2	**Halifax Peninsula North** is the northern section of the Halifax Peninsula, separated from the mainland by Dutch Village Road and Joseph Howe Avenue.
Zone 3	**Halifax Mainland South** is the mainland area within the city of Halifax south of St. Margaret's Bay Road.
Zone 4	**Halifax Mainland North** is the mainland area within the city of Halifax boundaries north of St. Margaret's Bay Road.
Zones 1-4	**City of Halifax**
Zone 5	**Dartmouth North** is the part of Dartmouth north of Ochterloney Street, Lake Banook and Micmac Lake.
Zone 6	**Dartmouth South** is south of Ochterloney Street and Lake Banook and west of (outside) the Circumferential Highway, including Woodside as far as CFB Shearwater.
Zone 7	**Dartmouth East** is the area bounded by Micmac Lake and Lake Charles to the west, Highway 111, Halifax Harbour to Hartlen Point to the south, Cow Bay and Cole Harbour to the east and Ross Road, Lake Major Road, Lake Major and Spider Lake to the north.
Zones 5-7	**City of Dartmouth**
Zone 8	**Bedford** is the area bounded by Highway 102, the Sackville River and Kearney Lake to the west, continuing northeast to Rock Lake, south to Anderson Lake, southwest to Wrights Cove north of Pettipas Drive.
Zone 9	**Sackville** is the area bounded by Highway 102, North of Highway 101 & Margeson Drive northeast to Feely Lake, South along Windgate Drive to Windsor Junction Road then south to Highway 102.
Zone 10	**Remainder of CMA** is the remaining portion of HRM east of Ross Road and Lake Major Road, north of Wilson Lake Drive and Beaverbank-Windsor Junction Crossroad, west of Kearney Lake and Birch Cove Lakes and south of Long Lake and the community of Herring Cove.
Zones 1-10	**Halifax CMA**

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1.1.4 Availability Rates (%) by Zone and Bedroom Type (Not available for Québec centres)
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Available in SELECTED Rental Market Reports

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Available in the Halifax, Quebec, Montreal, Gatineau, Ottawa, Toronto, Hamilton, Kitchener-Cambridge-Waterloo, London, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Kelowna, Vancouver and Victoria Reports

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1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Peninsula South	1.0	0.5	1.9	1.7	3.0	3.5	4.3	4.7	2.2	2.3
Peninsula North	1.0	1.6	2.1	1.5	2.7	3.3	4.5	**	2.5	2.9
Mainland South	0.0	**	2.5	2.4	4.0	2.1	3.4	2.8	3.4	2.3
Mainland North	1.3	0.0	2.4	2.7	1.5	1.8	1.4	1.1	1.8	1.9
City of Halifax (Zones 1-4)	1.0	0.7	2.2	2.1	2.3	2.4	2.6	3.1	2.2	2.2
Dartmouth North	**	4.0	3.9	1.8	3.8	3.5	**	4.3	4.1	2.8
Dartmouth South	14.3	**	2.4	1.9	4.8	2.6	2.2	1.6	3.9	2.4
Dartmouth East	7.2	**	1.6	1.3	2.4	0.8	6.8	4.1	2.5	1.1
City of Dartmouth (Zones 5-7)	**	5.2	3.3	1.8	3.7	2.6	6.2	3.3	3.8	2.4
Bedford	**	**	2.9	2.0	2.9	1.1	0.8	2.2	2.6	1.3
Sackville	0.0	0.0	1.0	1.9	2.8	3.0	4.1	1.6	2.7	2.6
Remainder of CMA	**	**	1.1	**	0.9	1.7	**	4.8	1.6	3.6
Halifax CMA	**1.6**	**1.2**	**2.5**	**2.1**	**2.7**	**2.4**	**3.3**	**3.0**	**2.6**	**2.3**

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Peninsula South	840	851	1,049	1,093	1,435	1,514	1,853	1,882	1,176	1,232
Peninsula North	678	711	843	899	1,024	1,129	1,348	1,334	948	1,029
Mainland South	723	603	648	650	919	795	1,003	782	823	732
Mainland North	712	709	830	845	1,068	1,097	1,274	1,323	1,012	1,037
City of Halifax (Zones 1-4)	781	790	901	929	1,107	1,148	1,382	1,414	1,030	1,064
Dartmouth North	593	610	693	726	880	928	1,008	1,038	794	838
Dartmouth South	558	804	739	812	956	978	919	919	866	902
Dartmouth East	762	617	773	795	1,035	1,070	880	876	970	1,003
City of Dartmouth (Zones 5-7)	594	685	712	755	937	977	951	967	844	886
Bedford	630	**	810	794	1,240	1,224	1,448	1,450	1,207	1,193
Sackville	654	**	843	894	985	1,015	1,188	1,185	988	1,020
Remainder of CMA	**	**	733	1,204	1,058	1,398	**	1,434	966	1,357
Halifax CMA	**758**	**780**	**845**	**881**	**1,063**	**1,109**	**1,288**	**1,307**	**987**	**1,027**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Peninsula South	1,340	1,353	4,164	4,243	2,458	2,511	531	531	8,493	8,638
Peninsula North	455	458	2,042	2,080	2,760	3,060	394	396	5,651	5,994
Mainland South	54	54	965	976	1,455	1,466	192	192	2,666	2,688
Mainland North	388	370	3,863	3,892	7,556	7,807	1,456	1,471	13,263	13,540
City of Halifax (Zones 1-4)	2,237	2,235	11,034	11,191	14,229	14,844	2,573	2,590	30,073	30,860
Dartmouth North	202	200	3,077	3,080	3,257	3,252	322	340	6,858	6,872
Dartmouth South	65	89	1,065	1,153	1,504	1,558	294	296	2,928	3,096
Dartmouth East	13	16	435	481	1,561	1,692	128	148	2,137	2,337
City of Dartmouth (Zones 5-7)	280	305	4,577	4,714	6,322	6,502	744	784	11,923	12,305
Bedford	29	29	226	227	1,352	1,350	235	237	1,842	1,843
Sackville	7	7	199	209	835	851	179	179	1,220	1,246
Remainder of CMA	29	39	93	182	405	797	21	31	548	1,049
Halifax CMA	**2,582**	**2,615**	**16,129**	**16,523**	**23,143**	**24,344**	**3,752**	**3,821**	**45,606**	**47,303**

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Peninsula South	2.2	2.2	2.9	2.9	4.8	4.3	5.1	4.9	3.5	3.3
Peninsula North	2.2	3.2	3.4	2.8	4.2	4.4	**	**	4.0	4.1
Mainland South	0.0	**	2.5	3.1	4.5	2.7	3.4	2.8	3.6	2.9
Mainland North	1.3	0.3	3.7	3.3	2.6	2.4	2.7	1.2	2.9	2.5
City of Halifax (Zones 1-4)	2.0	2.1	3.2	3.0	3.5	3.2	4.1	3.4	3.3	3.1
Dartmouth North	**	4.7	4.6	2.4	4.9	4.6	**	4.3	5.0	3.6
Dartmouth South	**	**	2.7	2.7	7.0	2.9	3.6	1.6	5.3	2.9
Dartmouth East	7.2	**	1.6	1.9	2.9	1.5	6.8	4.1	2.9	1.7
City of Dartmouth (Zones 5-7)	**	5.6	3.9	2.5	4.9	3.4	7.1	3.3	4.7	3.1
Bedford	**	**	4.7	2.0	3.6	1.8	1.7	2.9	3.4	2.0
Sackville	0.0	0.0	2.5	1.9	3.5	3.9	4.6	4.2	3.5	3.6
Remainder of CMA	**	**	1.1	**	1.5	3.1	**	4.8	2.0	4.6
Halifax CMA	**2.6**	**2.4**	**3.4**	**2.9**	**3.8**	**3.2**	**4.6**	**3.4**	**3.7**	**3.1**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1] by Zone and Bedroom Type
Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17
Peninsula South	3.9	2.0	1.7	3.0	++	4.7	++	++	1.2	3.7
Peninsula North	**	4.7	1.8	3.4	0.8	4.0	++	++	1.0	3.8
Mainland South	++	3.9	2.4	1.2	2.3	1.2	1.6	++	2.4	1.5
Mainland North	4.4	1.0	3.6	1.5	1.9	2.7	2.0	2.8	2.3	2.3
City of Halifax (Zones 1-4)	4.0	2.5	2.6	2.3	1.2	3.3	1.1	2.9	1.7	2.9
Dartmouth North	**	++	3.1	2.7	3.1	1.7	++	++	2.8	2.0
Dartmouth South	**	**	2.3	1.5	0.7	1.8	1.6	0.6	1.4	1.2
Dartmouth East	1.3	**	++	2.2	++	++	**	++	0.6	++
City of Dartmouth (Zones 5-7)	++	**	2.5	2.4	1.9	1.6	3.6	++	2.1	1.6
Bedford	**	**	4.4	-1.2	2.0	-1.4	1.4	++	2.5	-1.4
Sackville	1.5	**	-1.1	4.1	2.0	1.6	1.8	++	1.5	1.8
Remainder of CMA	**	**	1.4	**	++	1.5	**	**	++	**
Halifax CMA	**3.3**	**2.6**	**2.5**	**2.3**	**1.4**	**2.6**	**1.6**	**2.0**	**1.8**	**2.3**

[1] The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

1.1.6 Private Apartment Turnover Rates (%) by Zone and Bedroom Type
Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Peninsula South	**	**	28.3	33.1	**	38.6	**	**	34.0	36.1
Peninsula North	27.7	**	25.4	28.6	**	29.3	**	**	22.1	28.9
Mainland South	**	**	21.3	23.3	**	26.6	14.4	**	20.7	25.4
Mainland North	**	**	**	21.7	20.4	19.5	19.0	19.5	19.8	20.0
City of Halifax (Zones 1-4)	29.0	**	24.2	27.5	23.8	25.4	24.9	26.2	24.4	26.7
Dartmouth North	**	**	26.2	19.5	24.1	18.0	**	**	25.6	18.4
Dartmouth South	**	**	**	20.6	28.5	22.3	**	**	24.3	22.1
Dartmouth East	**	**	**	22.2	16.3	17.0	**	**	18.2	18.6
City of Dartmouth (Zones 5-7)	**	**	24.1	20.0	23.0	18.8	**	**	23.8	19.4
Bedford	**	**	**	**	21.2	18.8	**	15.4	21.1	19.1
Sackville	42.2	**	24.1	13.5	26.6	14.0	**	**	27.5	13.8
Remainder of CMA	**	**	5.4	5.6	13.3	11.7	**	**	11.8	10.6
Halifax CMA	**27.6**	**	**24.0**	**25.1**	**23.3**	**22.5**	**26.0**	**23.1**	**24.0**	**23.9**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Halifax CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Halifax CMA										
Pre 1940	**	0.0	2.7	1.4	4.2	3.5	**	**	3.4	2.4
1940 - 1959	5.8	**	3.8	2.8	2.6	3.0	**	**	3.1	3.0
1960 - 1974	1.8	1.1	3.4	3.7	3.9	4.1	6.2	4.3	3.8	3.8
1975 - 1989	1.2	1.3	2.6	1.4	3.1	2.8	6.4	7.3	2.9	2.3
1990 - 2004	0.5	0.3	1.5	0.8	1.6	1.3	1.1	1.0	1.5	1.0
2005+	**	1.5	0.7	1.8	2.1	1.4	0.8	1.3	1.6	1.5
Total	1.6	1.2	2.5	2.1	2.7	2.4	3.3	3.0	2.6	2.3

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Halifax CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Halifax CMA										
Pre 1940	679	703	829	839	995	1,058	1,374	1,377	939	985
1940 - 1959	673	702	762	808	854	886	1,004	1,076	828	867
1960 - 1974	718	737	759	781	851	861	1,046	1,026	819	831
1975 - 1989	797	810	820	839	930	962	1,214	1,223	886	912
1990 - 2004	728	752	856	865	1,039	1,062	1,311	1,296	999	1,013
2005+	949	998	1,121	1,198	1,442	1,512	1,599	1,673	1,370	1,434
Total	758	780	845	881	1,063	1,109	1,288	1,307	987	1,027

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.2.3 Private Apartment Turnover Rates (%) by Year of Construction and Bedroom Type Halifax CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Halifax CMA										
Pre 1940	**	**	**	**	**	**	**	**	**	**
1940 - 1959	**	**	29.1	**	29.9	**	**	**	29.3	**
1960 - 1974	**	**	26.8	28.3	28.4	29.2	**	**	28.2	29.5
1975 - 1989	**	**	21.1	24.4	18.3	22.8	**	**	19.9	24.3
1990 - 2004	**	**	21.1	**	21.7	19.0	24.0	20.3	21.9	19.2
2005+	**	**	21.3	19.4	22.2	16.9	19.3	12.9	21.7	17.1
Total	27.6	**	24.0	25.1	23.3	22.5	26.0	23.1	24.0	23.9

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Halifax CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Halifax CMA										
3 to 5 Units	0.0	**	3.2	2.7	3.6	4.9	**	**	3.2	3.3
6 to 19 Units	5.1	**	3.7	2.1	3.8	3.1	**	3.7	4.0	2.8
20 to 49 Units	2.2	1.1	2.8	2.3	2.9	2.7	4.4	4.2	2.9	2.6
50 to 99 Units	0.7	0.7	1.7	1.5	2.0	1.3	1.5	1.9	1.9	1.3
100+ Units	0.7	1.0	2.1	2.5	2.8	3.0	2.7	3.8	2.3	2.7
Total	1.6	1.2	2.5	2.1	2.7	2.4	3.3	3.0	2.6	2.3

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Halifax CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Halifax CMA										
3 to 5 Units	578	653	748	756	868	989	1,345	1,359	909	987
6 to 19 Units	661	668	698	725	830	847	989	991	788	809
20 to 49 Units	703	711	772	788	952	979	1,083	1,080	877	900
50 to 99 Units	745	755	896	931	1,183	1,215	1,359	1,385	1,090	1,123
100+ Units	857	877	956	997	1,167	1,256	1,475	1,520	1,086	1,141
Total	758	780	845	881	1,063	1,109	1,288	1,307	987	1,027

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Halifax CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Peninsula South	**	**	2.7	0.7	2.0	4.8	0.6	0.9	2.8	2.6
Peninsula North	**	**	2.9	**	1.4	1.4	0.9	0.6	3.8	5.0
Mainland South	**	**	3.8	3.3	3.9	2.6	2.1	**	2.3	**
Mainland North	**	**	4.1	1.9	2.9	2.8	1.2	1.0	0.9	2.6
City of Halifax (Zones 1-4)	2.5	2.6	3.3	1.8	2.6	2.9	1.1	0.9	2.3	3.1
Dartmouth North	**	**	6.1	5.0	4.7	3.0	3.6	2.1	1.7	0.8
Dartmouth South	**	**	3.8	3.6	4.8	1.8	3.3	1.9	**	**
Dartmouth East	**	**	3.9	**	2.9	1.9	1.9	0.4	**	**
City of Dartmouth (Zones 5-7)	5.4	4.6	5.1	4.3	4.3	2.5	3.1	1.6	2.4	0.9
Bedford	**	**	3.4	**	1.9	0.0	2.9	1.4	**	**
Sackville	**	**	**	4.6	2.6	1.9	2.5	2.2	-	-
Remainder of CMA	0.0	0.0	3.8	**	2.4	1.1	**	4.6	-	-
Halifax CMA	**3.2**	**3.3**	**4.0**	**2.8**	**2.9**	**2.6**	**1.9**	**1.3**	**2.3**	**2.7**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.3.4 Private Apartment Turnover Rates (%) by Structure Size and Bedroom Type Halifax CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Halifax CMA										
3 to 5 Units	**	**	**	**	29.5	**	**	**	**	**
6 to 19 Units	**	**	27.8	30.4	28.6	27.0	**	**	28.6	28.7
20 to 49 Units	**	**	21.3	19.6	21.0	19.9	23.8	21.0	21.8	20.2
50 to 99 Units	**	**	20.4	20.8	20.4	18.8	22.2	18.4	20.7	19.6
100+ Units	**	**	26.0	29.2	26.1	27.0	**	**	25.7	28.0
Total	27.6	**	24.0	25.1	23.3	22.5	26.0	23.1	24.0	23.9

1.4 Private Apartment Vacancy Rates (%)[1] by Rent Range and Bedroom Type Halifax CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Halifax CMA										
LT $700	2.9	2.2	4.1	4.2	4.4	2.5	**	0.0	4.1	3.5
$700 - $849	0.5	0.2	2.3	1.2	4.0	3.6	10.0	4.6	3.3	2.4
$850 - $949	1.4	1.4	2.1	1.2	2.3	1.9	2.8	3.0	2.2	1.7
$950 - $1049	1.3	0.5	1.6	1.3	2.4	2.9	3.1	2.3	2.1	2.2
$1050 - $1149	**	**	0.4	0.9	1.8	1.9	3.3	1.2	1.4	1.5
$1150+	**	1.6	1.6	2.7	2.2	1.9	2.2	3.4	2.1	2.3
Total	1.6	1.2	2.5	2.1	2.7	2.4	3.3	3.0	2.6	2.3

[1]Vacancy rate by rent range when rents are known. For the Total, vacancy rates include all structures.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Peninsula South	**	**	**	**	**	**	**	**	**	**
Peninsula North	-	-	0.0	**	5.6	**	8.7	4.3	5.7	4.0
Mainland South	-	-	-	-	**	**	3.0	0.0	2.4	**
Mainland North	-	-	**	**	**	**	2.5	2.7	2.3	3.3
City of Halifax (Zones 1-4)	**	**	**	**	**	**	3.2	2.1	2.6	2.7
Dartmouth North	**	**	**	**	**	**	**	**	**	**
Dartmouth South	-	-	-	-	-	-	**	**	**	**
Dartmouth East	-	-	**	**	**	**	**	**	4.0	0.0
City of Dartmouth (Zones 5-7)	**	**	28.2	**	**	**	4.8	**	**	**
Bedford	-	-	-	-	**	**	**	**	**	**
Sackville	-	-	-	-	**	**	**	**	**	0.0
Remainder of CMA	-	-	**	**	-	0.0	-	0.0	**	0.0
Halifax CMA	**	**	8.1	**	**	**	3.2	1.9	4.3	2.7

2.1.2 Private Row (Townhouse) Average Rents ($) by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Peninsula South	**	**	**	**	**	**	**	**	**	**
Peninsula North	-	-	**	**	**	**	1,416	1,456	1,206	1,178
Mainland South	-	-	-	-	**	**	1,510	1,500	1,395	1,344
Mainland North	-	-	**	**	976	**	1,346	1,438	1,229	1,299
City of Halifax (Zones 1-4)	**	**	**	748	1,037	966	1,394	1,530	1,279	1,361
Dartmouth North	**	**	**	**	**	**	953	942	806	851
Dartmouth South	-	-	-	-	-	-	**	**	**	**
Dartmouth East	-	-	**	**	**	**	**	**	1,013	1,057
City of Dartmouth (Zones 5-7)	**	**	638	**	**	**	958	1,009	865	924
Bedford	-	-	-	-	**	**	**	**	**	**
Sackville	-	-	-	-	1,299	**	1,291	**	1,295	1,355
Remainder of CMA	-	-	**	**	-	1,437	-	1,475	**	1,449
Halifax CMA	**	**	1,028	814	1,090	1,091	1,320	1,444	1,218	1,310

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

2.1.3 Number of Private Row (Townhouse) Units in the Universe by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Peninsula South	8	8	14	10	7	7	5	13	34	38
Peninsula North	0	0	12	12	18	18	23	23	53	53
Mainland South	0	0	0	0	8	12	33	33	41	45
Mainland North	0	0	9	17	57	70	157	153	223	240
City of Halifax (Zones 1-4)	8	8	35	39	90	107	218	222	351	376
Dartmouth North	1	1	16	16	6	6	24	24	47	47
Dartmouth South	0	0	0	0	0	0	6	6	6	6
Dartmouth East	0	0	2	2	6	6	17	17	25	25
City of Dartmouth (Zones 5-7)	1	1	18	18	12	12	47	47	78	78
Bedford	0	0	0	0	5	5	5	5	10	10
Sackville	0	0	0	0	25	25	20	20	45	45
Remainder of CMA	0	0	7	7	0	13	0	16	7	36
Halifax CMA	**9**	**9**	**60**	**64**	**132**	**162**	**290**	**310**	**491**	**545**

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Peninsula South	**	**	**	**	**	**	**	**	**	**
Peninsula North	-	-	0.0	**	5.6	**	8.7	4.3	5.7	4.0
Mainland South	-	-	-	-	**	**	6.1	0.0	4.9	**
Mainland North	-	-	**	**	**	**	2.5	4.0	2.3	4.2
City of Halifax (Zones 1-4)	**	**	3.9	**	**	**	3.6	3.0	3.3	3.3
Dartmouth North	**	**	**	**	**	**	**	**	**	**
Dartmouth South	-	-	-	-	-	-	**	**	**	**
Dartmouth East	-	-	**	**	**	**	**	**	4.0	0.0
City of Dartmouth (Zones 5-7)	**	**	28.2	**	**	**	4.8	**	**	**
Bedford	-	-	-	-	**	**	**	**	**	**
Sackville	-	-	-	-	**	**	**	**	**	0.0
Remainder of CMA	-	-	**	**	-	0.0	-	4.4	**	4.2
Halifax CMA	**	**	13.0	**	**	**	4.0	2.8	5.5	3.4

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent [1] by Zone and Bedroom Type
Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17
Peninsula South	**	**	**	**	**	**	**	**	**	**
Peninsula North	-	-	**	**	**	**	5.3	-0.4	3.7	-3.2
Mainland South	-	-	-	-	**	**	**	-3.2	++	++
Mainland North	-	-	**	**	4.5	**	2.5	4.8	2.5	4.7
City of Halifax (Zones 1-4)	**	**	**	++	++	++	2.8	2.8	5.3	++
Dartmouth North	**	**	**	**	**	**	5.0	++	5.7	++
Dartmouth South	-	-	-	-	-	-	-	-	-	-
Dartmouth East	-	-	**	**	**	**	**	**	0.5	4.3
City of Dartmouth (Zones 5-7)	**	**	**	**	**	**	3.0	3.7	3.8	++
Bedford	-	-	-	-	**	**	**	**	**	**
Sackville	-	-	-	-	**	**	**	**	**	**
Remainder of CMA	-	-	**	**	-	**	-	**	**	**
Halifax CMA	**	**	**	++	++	++	2.9	3.1	4.7	**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

2.1.6 Private Row (Townhouse) Turnover Rates (%) by Zone and Bedroom Type
Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Peninsula South	**	**	**	**	**	**	**	**	**	**
Peninsula North	-	-	**	**	**	**	**	**	**	**
Mainland South	-	-	-	-	**	**	42.4	**	41.5	**
Mainland North	-	-	**	**	**	25.0	**	**	**	**
City of Halifax (Zones 1-4)	**	**	**	**	**	**	**	**	**	**
Dartmouth North	**	**	**	**	**	**	**	**	**	**
Dartmouth South	-	-	-	-	-	-	**	**	**	**
Dartmouth East	-	-	**	**	**	**	**	**	**	8.0
City of Dartmouth (Zones 5-7)	**	**	43.6	**	**	**	**	**	**	**
Bedford	-	-	-	-	**	**	**	**	**	**
Sackville	-	-	-	-	**	**	**	**	**	**
Remainder of CMA	-	-	**	**	-	-	-	-	**	**
Halifax CMA	**	**	**	**	**	**	**	**	**	**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Peninsula South	1.0	0.5	1.9	1.7	3.0	3.5	4.3	4.4	2.2	2.3
Peninsula North	1.0	1.6	2.1	1.5	2.7	3.3	4.8	**	2.5	2.9
Mainland South	0.0	**	2.5	2.4	4.0	2.0	3.3	2.3	3.3	2.2
Mainland North	1.3	0.0	2.4	2.7	1.6	1.8	1.5	1.3	1.8	2.0
City of Halifax (Zones 1-4)	1.0	0.7	2.1	2.1	2.3	2.5	2.6	3.0	2.2	2.3
Dartmouth North	**	4.0	4.0	1.9	3.8	3.5	**	4.4	4.2	2.9
Dartmouth South	14.3	**	2.4	1.9	4.8	2.6	2.1	1.6	3.9	2.4
Dartmouth East	7.2	**	1.6	1.2	2.4	0.8	6.7	3.7	2.6	1.1
City of Dartmouth (Zones 5-7)	**	5.2	3.4	1.9	3.7	2.6	6.2	3.3	3.8	2.4
Bedford	**	**	2.9	2.0	2.9	1.1	0.8	2.2	2.6	1.3
Sackville	0.0	0.0	1.0	1.9	3.2	2.9	3.7	1.3	2.9	2.5
Remainder of CMA	**	**	1.0	**	0.9	1.6	**	3.1	1.5	3.4
Halifax CMA	**1.6**	**1.2**	**2.5**	**2.1**	**2.7**	**2.4**	**3.3**	**2.9**	**2.6**	**2.3**

3.1.2 Private Row (Townhouse) and Apartment Average Rents ($) by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Peninsula South	840	851	1,051	1,093	1,435	1,514	1,853	1,894	1,178	1,236
Peninsula North	678	711	843	899	1,025	1,129	1,353	1,342	951	1,030
Mainland South	723	603	648	650	919	796	1,080	912	831	742
Mainland North	712	709	829	845	1,067	1,096	1,281	1,336	1,016	1,041
City of Halifax (Zones 1-4)	781	790	902	929	1,106	1,147	1,383	1,425	1,033	1,067
Dartmouth North	592	610	693	725	880	928	1,005	1,031	794	838
Dartmouth South	558	804	739	812	956	978	914	919	866	902
Dartmouth East	762	617	773	795	1,035	1,069	901	902	971	1,003
City of Dartmouth (Zones 5-7)	593	685	711	754	937	977	951	969	844	886
Bedford	630	**	810	794	1,240	1,225	1,448	1,450	1,208	1,194
Sackville	654	**	843	894	993	1,020	1,198	1,209	998	1,032
Remainder of CMA	**	**	806	1,211	1,058	1,399	**	1,449	976	1,362
Halifax CMA	**758**	**780**	**846**	**881**	**1,063**	**1,109**	**1,290**	**1,320**	**989**	**1,030**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

3.1.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Peninsula South	1,348	1,361	4,178	4,253	2,465	2,518	536	544	8,527	8,676
Peninsula North	455	458	2,054	2,092	2,778	3,078	417	419	5,704	6,047
Mainland South	54	54	965	976	1,463	1,478	225	225	2,707	2,733
Mainland North	388	370	3,872	3,909	7,613	7,877	1,613	1,624	13,486	13,780
City of Halifax (Zones 1-4)	2,245	2,243	11,069	11,230	14,319	14,951	2,791	2,812	30,424	31,236
Dartmouth North	203	201	3,093	3,096	3,263	3,258	346	364	6,905	6,919
Dartmouth South	65	89	1,065	1,153	1,504	1,558	300	302	2,934	3,102
Dartmouth East	13	16	437	483	1,567	1,698	145	165	2,162	2,362
City of Dartmouth (Zones 5-7)	281	306	4,595	4,732	6,334	6,514	791	831	12,001	12,383
Bedford	29	29	226	227	1,357	1,355	240	242	1,852	1,853
Sackville	7	7	199	209	860	876	199	199	1,265	1,291
Remainder of CMA	29	39	100	189	405	810	21	47	555	1,085
Halifax CMA	**2,591**	**2,624**	**16,189**	**16,587**	**23,275**	**24,506**	**4,042**	**4,131**	**46,097**	**47,848**

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Peninsula South	2.2	2.2	2.9	2.9	4.8	4.3	5.0	4.6	3.5	3.3
Peninsula North	2.2	3.2	3.4	2.8	4.2	4.5	**	**	4.0	4.1
Mainland South	0.0	**	2.5	3.1	4.5	2.7	3.8	2.3	3.6	2.8
Mainland North	1.3	0.3	3.7	3.3	2.6	2.4	2.7	1.5	2.9	2.5
City of Halifax (Zones 1-4)	2.0	2.1	3.2	3.0	3.4	3.2	4.0	3.3	3.3	3.1
Dartmouth North	**	4.7	4.8	2.5	4.9	4.6	**	4.4	5.1	3.7
Dartmouth South	**	**	2.7	2.7	7.0	2.9	3.5	1.6	5.3	2.9
Dartmouth East	7.2	**	1.6	1.9	2.9	1.5	6.7	3.7	2.9	1.7
City of Dartmouth (Zones 5-7)	**	5.6	4.0	2.5	4.9	3.4	7.0	3.3	4.7	3.1
Bedford	**	**	4.7	2.0	3.5	1.8	1.7	2.9	3.4	2.0
Sackville	0.0	0.0	2.5	1.9	3.9	3.9	4.8	3.6	3.8	3.5
Remainder of CMA	**	**	3.0	**	1.5	3.0	**	4.7	2.3	4.6
Halifax CMA	**2.6**	**2.4**	**3.5**	**3.0**	**3.8**	**3.2**	**4.5**	**3.4**	**3.7**	**3.1**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent[1] by Zone and Bedroom Type
Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17
Peninsula South	3.9	2.0	1.8	3.0	++	4.7	++	++	1.3	3.7
Peninsula North	**	4.7	1.8	3.4	0.8	3.9	++	++	1.0	3.8
Mainland South	++	3.9	2.4	1.2	2.3	1.2	1.6	++	2.3	1.5
Mainland North	4.4	1.0	3.6	1.5	1.9	2.7	2.0	2.9	2.3	2.3
City of Halifax (Zones 1-4)	4.0	2.5	2.6	2.3	1.2	3.3	1.2	2.9	1.8	2.9
Dartmouth North	**	++	3.2	2.7	3.1	1.7	++	++	2.9	1.9
Dartmouth South	**	**	2.3	1.5	0.7	1.8	1.6	0.6	1.4	1.2
Dartmouth East	1.3	**	++	2.2	++	++	8.1	++	0.6	++
City of Dartmouth (Zones 5-7)	++	**	2.5	2.4	1.9	1.6	3.6	++	2.1	1.6
Bedford	**	**	4.4	-1.2	2.0	-1.4	1.4	++	2.4	-1.4
Sackville	1.5	**	-1.1	4.1	2.0	1.6	1.9	++	1.5	1.8
Remainder of CMA	**	**	1.3	2.3	++	1.5	**	**	++	**
Halifax CMA	**3.3**	**2.6**	**2.5**	**2.2**	**1.4**	**2.6**	**1.6**	**2.0**	**1.8**	**2.3**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

3.1.6 Private Row (Townhouse) and Apartment Turnover Rates (%) by Zone and Bedroom Type
Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Peninsula South	**	**	28.3	33.1	**	38.6	**	**	34.1	36.1
Peninsula North	27.7	**	25.3	28.4	**	29.3	**	**	22.1	28.9
Mainland South	**	**	21.3	23.3	**	26.8	17.7	**	21.0	25.4
Mainland North	**	**	19.7	21.7	20.5	19.5	19.9	18.3	20.0	19.8
City of Halifax (Zones 1-4)	29.0	**	24.3	27.4	23.8	25.5	25.8	25.0	24.5	26.6
Dartmouth North	**	**	26.3	19.6	24.1	18.1	**	**	25.7	18.5
Dartmouth South	**	**	**	20.6	28.5	22.3	**	**	24.4	22.1
Dartmouth East	**	**	**	22.0	16.3	16.9	**	**	18.2	18.5
City of Dartmouth (Zones 5-7)	**	**	24.1	20.1	23.0	18.8	**	**	23.9	19.4
Bedford	**	**	**	**	21.3	18.6	**	15.4	21.2	18.9
Sackville	42.2	**	24.1	13.5	26.4	13.8	**	**	27.6	13.8
Remainder of CMA	**	**	**	5.2	13.3	11.7	**	**	12.0	10.4
Halifax CMA	**27.7**	**	**24.1**	**25.1**	**23.3**	**22.5**	**26.8**	**22.4**	**24.1**	**23.8**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS[1] Vacancy Rates (%) Halifax CMA - October 2017

Condo Sub Area	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-16	Oct-17	Oct-16	Oct-17
Halifax CMA	3.8	3.9	2.6	2.3

4.1.2 Rental Condominium Apartments and Private Apartments in the RMS[1] Average Rents ($) by Bedroom Type Halifax CMA - October 2017

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]
Halifax CMA	**	780	1,157	881	1,512	1,109	**	1,307

4.1.3 Rental Condominium Apartments - Average Rents ($) by Bedroom Type Halifax CMA - October 2017

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Halifax CMA	**	**	1,070	1,157	1,434	1,512	**	**	1,347	1,282

4.2.1 Rental Condominium Apartments and Private Apartments in the RMS[1] Total Vacancy Rates (%) by Building Size Halifax CMA - October 2017

Size	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-16	Oct-17	Oct-16	Oct-17
Halifax CMA				
3 to 19 Units	0.0	2.9	3.8	2.9
20 to 49 Units	3.2	1.6	2.9	2.6
50 to 99 Units	4.3	4.7	1.9	1.3
100+ Units	**	4.4	2.3	2.7
Total	3.8	3.9	2.6	2.3

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate Condominium Apartments Halifax CMA - October 2017								
Condo Sub Area	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Halifax CMA	9,300	8,325	2,532	2,003	27.2	24.1	3.8	3.9

4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate Condominium Apartments by Project Size Halifax CMA - October 2017								
Size (number of units)	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Halifax CMA								
3 to 19 Units	742	532	**	161	**	30.3	0.0	2.9
20 to 49 Units	1,845	1,555	455	391	24.6	25.2	3.2	1.6
50 to 99 Units	4,314	4,073	1,262	956	29.2	23.5	4.3	4.7
100+ Units	2,399	2,165	**	498	**	23.0	**	4.4
Total	9,300	8,325	2,532	2,003	27.2	24.1	3.8	3.9

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent levels, availability (outside Quebec), turnover and vacancy unit data for all sampled structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of October, and the results reflect market conditions at that time.

CMHC is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

CMHC's Rental Market Survey provides a snapshot of vacancy, availability (outside Quebec), and turnover rates and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of percent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports. The rent levels in new and existing structures are also published. While the percent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR CONDOMINIUM APARTMENT SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the Condominium Apartment Survey (CAS) in late summer and early fall to estimate the relative strengths in the condo apartment rental market The CAS collects the number of units being rented out and the vacancy and rent levels of these units in the following CMAs: Calgary, Edmonton, Gatineau, Halifax, Hamilton, Kelowna, Kitchener, London, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, Victoria and Winnipeg. The CAS is conducted by telephone interviews and information is obtained from the property management company, condominium (strata) board, or building superintendent. If necessary, this data can be supplemented by site visits if no telephone contact is made.

CMHC publishes the number of units rented, vacancy rates and average rents from the Condominium Apartment Survey. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability.

RENTAL MARKET SURVEY (RMS) AND CONDOMINIUM APARTMENT SURVEY (CAS) DATA RELIABILITY

CMHC does not publish an estimate (e.g. Vacancy Rates and Average Rents) if the reliability of the estimate is too low or the confidentiality rules are violated. The ability to publish an estimate is generally determined by its statistical reliability, which is measured using the coefficient of variation (CV). CV of an estimate is defined as the ratio of the standard deviation to the estimate and CV is generally expressed a percentage. For example, let the average rent for one bedroom apartments in a given CMA be $\bar{x}$ and its standard deviation be $\sigma_{\bar{x}}$. Then the Coefficient of Variation is given by $CV = \frac{\sigma_{\bar{x}}}{\bar{x}}$.

Reliability Codes for Proportions

CMHC uses CV, sampling fraction and universe size to determine the ability to publish proportions such as vacancy rates, availability rates and turnover rates. The following letter codes are used to indicate the level of reliability of proportions:

a — Excellent
b — Very good
c — Good
d — Fair (Use with Caution)
** — Poor — Suppressed
++ – Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
- – No units exist in the universe for this category
n/a – Not applicable

The following two tables indicate the level of reliability of proportions:

If the proportion is Zero (0) and sampling fraction is less than 100% then the following levels are assigned:

Sampling Fraction (%) range

Structures in Universe	(0,20]*	(20,40]	(40,60]	(60,80]	(80,100)
3 – 10	Poor	Poor	Poor	Poor	Poor
11 – 20	Poor	Fair	Fair	Fair	Good
21 – 40	Poor	Fair	Fair	Good	Very Good
41 – 80	Poor	Fair	Good	Good	Very Good
81+	Poor	Good	Good	Very Good	Very Good

*(0, 20] means sampling fraction is greater than 0% but less than or equal to 20%; others are similar.

Otherwise, the following table is used to determine the reliability level of proportions:

Coefficient of Variation (CV) %

Vacancy Rate	0	(0,5]	(5,10]	(10,16.5]	(16.5,33.3]	(33.3,50]	50+
(0,0.75]	Excellent	Excellent	Excellent	Excellent	Excellent	V. Good	V. Good
(0.75,1.5]	Excellent	Excellent	Excellent	Excellent	Excellent	Fair	Poor
(1.5,3]	Excellent	Excellent	Excellent	V. Good	Good	Poor	Poor
(3,6]	Excellent	Excellent	V. Good	Good	Fair	Poor	Poor
(6,10]	Excellent	Excellent	V. Good	Good	Poor	Poor	Poor
(10,15]	Excellent	Excellent	Good	Fair	Poor	Poor	Poor
(15,30]	Excellent	Excellent	Fair	Poor	Poor	Poor	Poor
(30,100]	Excellent	Excellent	Poor	Poor	Poor	Poor	Poor

Reliability Codes for Averages and Totals

CMHC uses the CV to determine the reliability level of the estimates of average rents and a CV cut-off of 10% for publication of totals and averages. It is felt that this level of reliability best balances the need for high quality data and not publishing unreliable data. CMHC assigns a level of reliability as follows (CV's are given in percentages):

a — If the CV is greater than 0 and less than or equal to 2.5 then the level of reliability is **Excellent**.
b — If the CV is greater than 2.5 and less than or equal to 5 then the level of reliability is **Very Good**.
c — If the CV is greater than 5 and less than or equal to 7.5 then the level of reliability is **Good**.
d — If the CV is greater than 7.5 and less than or equal to 10 then the level of reliability is **Fair**.
** — If the CV is greater than 10 then the level of reliability is **Poor**. (Do Not Publish)

Arrows indicate Statistically Significant Changes

Use caution when comparing statistics from one year to the next. Even if there is a year over year change, it is not necessarily a statistically significant change. When applicable, tables in this report include indicators to help interpret changes:

↑ indicates the year-over-year change is a statistically significant increase.
↓ indicates the year-over-year change is a statistically significant decrease.
– indicates that the effective sample does not allow one to interpret any year-over-year change as being statistically significant.

Δ indicates that the change is statistically significant

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Turnover: A unit is counted as being turned over if it was occupied by a new tenant moved in during the past 12 months. A unit can be counted as being turned over more than once in a 12 month period.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 50,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

October 2016 data is based on Statistics Canada's 2011 Census area definitions. October 2017 data is based on Statistics Canada's 2016 Census area definitions.

Acknowledgement

The Rental Market Survey and the Condominium Apartment Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution CMHC is able to provide information that benefits the entire housing industry.

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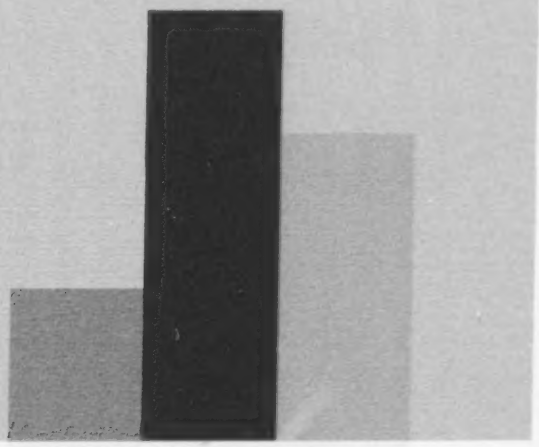

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